

EXHIBIT 16

To: megw@hp.com[megw@hp.com]
Cc: Schultz, John F (Legal)[jschultz@hp.com]
From: Lesjak, Cathie
Sent: Wed 10/24/2012 6:02:52 PM
Importance: Normal
Subject: RE: Attorney Client Privilege

[REDACTED]

[REDACTED]

Cathie Lesjak
Hewlett-Packard Company
Office: 650-857-3649 | Fax: 650-852-8469
3000 Hanover Street
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From: megw@hp.com
Sent: Wednesday, October 24, 2012 4:02 PM
To: Lesjak, Cathie
Cc: Schultz, John F (Legal)
Subject: Attorney Client Privilege

[REDACTED]

[REDACTED]

From: Lesjak, Cathie
Sent: Tuesday, October 23, 2012 11:48 PM
To: Whitman, Meg
Subject: FW: Board decks - final steps
Importance: High

Meg,

Attached is the deck for the Board calls this week. Note that the impairment charge is now about \$8.8B given the additional synergies in Autonomy. The synergies added drive a larger market cap recon delta of about \$3.6B; the remaining \$5.2B in impairment is made up of 'misrepresentation-related or other non-disclosed information' lost value and lower/ later in time synergies. Note that at the time we offered to buy Autonomy they were trading at \$6.5B and given the 'fraud or misrepresentation' they would like have been trading well below that. Without the misleading financials, I would guess it was no more than \$3-4B using a comparable revenue multiple to Tibco or Informatica, both growing similarly to Autonomy re-baselined.

Cathie

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From: Lesjak, Cathie
Sent: Tuesday, October 23, 2012 11:07 PM
To: Ritenour, David; Schultz, John F (Legal)
Subject: FW: Board decks - final steps

John and David,

Here is the deck for the Board calls tomorrow and Friday. Please review, let me and Meeta know if you have questions or material changes and then send out to the directors.

Thanks,

Cathie

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From: Kim, Erin
Sent: Tuesday, October 23, 2012 10:38 PM

To: Johnson, Andy (Corp Dev); Lesjak, Cathie; Sunderwala, Meeta; Sarin, Manish
Cc: Fieler, Steven J.
Subject: RE: Board decks - final steps

Cathie,

Here is the draft of the deck we were planning to discuss right now.

Thanks,

Erin

Erin Kim

Corporate Development | Hewlett-Packard Company

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From: Johnson, Andy (Corp Dev)
Sent: Tuesday, October 23, 2012 10:35 PM
To: Lesjak, Cathie; Sunderwala, Meeta; Kim, Erin; Sarin, Manish
Cc: Fieler, Steven J.
Subject: RE: Board decks - final steps

Cathie, can we get you to jump on a call with us for a couple of minutes to finalize deck. We are on my bride line

866 409 2889, id 741 907 106

From: Lesjak, Cathie
Sent: Tuesday, October 23, 2012 9:43 PM
To: Sunderwala, Meeta; Kim, Erin; Johnson, Andy (Corp Dev); Sarin, Manish
Cc: Fieler, Steven J.
Subject: RE: Board decks - final steps

I would go with 16%.

Cathie Lesjak
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From: Sunderwala, Meeta
Sent: Tuesday, October 23, 2012 9:23 PM
To: Sunderwala, Meeta; Kim, Erin; Johnson, Andy (Corp Dev); Sarin, Manish
Cc: Lesjak, Cathie; Fieler, Steven J.
Subject: RE: Board decks - final steps

Value at 17% rate is \$2B even (impairment \$9 billion)

Value at 16% rate is \$2.2B (impairment \$8.8 billion)

Cathie, what are your thoughts. Align Autonomy risk premium with ES (17% rate) or with PSG/IPG (16% rate).

Thanks,

Meeta

From: Sunderwala, Meeta

Sent: Tuesday, October 23, 2012 8:43 PM

To: Kim, Erin; Johnson, Andy (Corp Dev); Sarin, Manish

Cc: Lesjak, Cathie; Fieler, Steven J.; Sunderwala, Meeta

Subject: Board decks - final steps

Team,

Apologies, we are still waiting on numbers from D&P. Will send as soon as I have them—hopefully within the next half hour. Next steps:

1) Cathie, I'll need you to sign off on final Autonomy value when I receive numbers. I am going to give you one at a 16% rate and one at a 17% rate – I can make either work with the market cap analysis. Discount rate premiums are as follows:

Software	3ppt	
ESSN and TS	3.5ppt	
IPG and PSG	5ppt	
ES and Autonomy	6ppt	(This is Autonomy at 17%)

With 17%, ES and Autonomy have same risk weighting (6ppt) and with 16%, Autonomy has same risk weighting as PSG/IPG.

2) Once we have final value we can make changes in both decks and send out to this group for one last pass

3) Cathie will send to John Shultz for posting tonight

Thanks,

Meeta